

Narrative

General Information

County Name: Jasper County

Person Performing Ratio Study: Mike Ryan

Sales Window (e.g. 1/1/20 to 12/31/20): 1/1/2019 to 12/31/2020

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

There is no time adjustment made for the 2019 sales, not enough paired sales or evidence to suggest a time adjustment is needed.

Groupings

In the space below, please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

The Residential Vacant sales have 3 groupings; South Res Vac Grouping (Milroy, Carpenter), West Res Vac Grouping (Newton, Union) and East Res Vac Grouping (Kankakee, Barkley). These townships were grouped together based on similar market areas, land rates and market trends.

The Residential Improved sales have 2 grouping, East Res Imp Grouping (Hanging Grove, Gilliam) and South Res Imp Grouping (Jordan/Milroy). These townships were grouped together based on similar market areas, land rates and market trends.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Kankakee Township	New parcel created and a new commercial building added, caused the increase for the entire group.

Commercial Vacant	Keener Township Union Township	Land type changed on one parcel from 13 to 11, caused the entire changed for the entire group One newly created parcel and another parcel had land types changed from 4 to 11 & 12
Industrial Improved	None	
Industrial Vacant	Kankakee Township Union Township	Parcel was split and new parcel PCC was for an improved parcel, caused the increase for the entire group. Land type changed on a parcel from 13 to 11, caused the increase for the entire group.
Residential Improved	None	
Residential Vacant	Walker Township Wheatfield Township	18 new parcels created and is the reason for the increase in AV for entire group. 20 new parcels created and is the reason for the increase in AV for entire group.

Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment. The following townships were part of phase 3; Barkley, Gilliam, Hanging Grove, Jordan, Milroy, Newton and Union.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed. No, the land order was completed in phase 2.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

This has been a "crazy" year with the pandemic. It seems there have been an increased number of parcels that sold mid to late in 2020 that were remodeled and updated. We have continued our depreciation (effective year) adjustment method based on the following;

- Exterior remodel (Windows/Roof/Siding) Adjust 5-10 years for each depending on age of dwelling.
- Interior Remodel (Kitchen/Bathrooms/Flooring/Cosmetics) – 5-10 years each depending on age of dwelling. Grade adjusted based on materials for Kitchen/Bathrooms
- The effective year formula in the guidelines is also used for additions to existing structures.